

**Partners In Mortgage Inc.**



1350 E. Main St.  
St. Charles, IL 60174

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December 22, 2009

**Re: Docket No. R-1366**

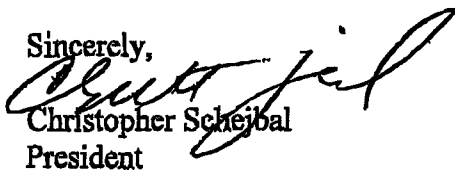
To Whom It May Concern:

I am writing in regards to the above referenced Docket, specifically "Option-A" – the proposal on originator compensation. As a small but efficient Mortgage Broker, this proposal would have a devastating effect upon consumers, and to a lesser degree mortgage brokers. This is especially true with the recent housing crisis. We have refinanced at least 50 borrowers within the past year and have been able to obtain the lowest fixed rates in the industry, AND pay some or all of the closing costs associated with the refinance. If the provision for YSP disappears, consumers would be forced to not only pay their own closing costs, but also an origination fee to a mortgage company. This can easily add several thousand dollars in closing costs at a time when borrowers do not have any equity in their homes to absorb those additional costs.

If this proposal is passed, I'm assuming that Federally Chartered Banks would not be able to collect a Service Release Premium either, since this would constitute a YSP under a different name. If compensation is an issue, perhaps a formula limiting the "Net" premium paid to Mortgage Brokers would have the same desired effect – limiting the percentage the same way as with "high-cost" loans.

If the desire of this proposal is to hurt consumers in the long run, then congratulations!

Sincerely,



Christopher Schejbal  
President